



Creating Opportunities

# BBVA Argentina

*2Q23 Conference Call*

*Buenos Aires – August 24, 2023*

# Safe Harbour Statement

This press release contains certain forward-looking statements that reflect the current views and/or expectations of Banco BBVA Argentina and its management with respect to its performance, business and future events. We use words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “seek,” “future,” “should” and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) changes in general economic, financial, business, political, legal, social or other conditions in Argentina or elsewhere in Latin America or changes in either developed or emerging markets, (ii) changes in regional, national and international business and economic conditions, including inflation, (iii) changes in interest rates and the cost of deposits, which may, among other things, affect margins, (iv) unanticipated increases in financing or other costs or the inability to obtain additional debt or equity financing on attractive terms, which may limit our ability to fund existing operations and to finance new activities, (v) changes in government regulation, including tax and banking regulations, (vi) changes in the policies of Argentine authorities, (vii) adverse legal or regulatory disputes or proceedings, (viii) competition in banking and financial services, (ix) changes in the financial condition, creditworthiness or solvency of the customers, debtors or counterparties of Banco BBVA Argentina, (x) increase in the allowances for loan losses, (xi) technological changes or an inability to implement new technologies, (xii) changes in consumer spending and saving habits, (xiii) the ability to implement our business strategy and (xiv) fluctuations in the exchange rate of the Peso. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Banco BBVA Argentina’s filings with the U.S. Securities and Exchange Commission (SEC) and Comisión Nacional de Valores (CNV). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. Banco BBVA Argentina is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

## Information

This earnings release has been prepared in accordance with the accounting framework established by the Central Bank of Argentina (“BCRA”), based on International Financial Reporting Standards (“I.F.R.S.”) and the resolutions adopted by the International Accounting Standards Board (“I.A.S.B”) and by the Federación Argentina de Consejos Profesionales de Ciencias Económicas (“F.A.C.P.E.”), with the following exceptions:

a) The exclusion of the application of the IFRS 9 impairment model for non-financial public sector debt instruments.

b) In March 2022, the shares corresponding to the remaining participation in Prisma Medios de Pago S.A. (“Prisma”) were transferred, which were measured at fair value pursuant to April 29, 2019, and March 22, 2021 Memorandums received from the BCRA, and the income (loss) from their sale was recorded in the quarter ended March 31, 2022. Had IFRS rules been applied to determine the fair value mentioned, results for the quarter ended on June 30, 2022 would have been modified. Nonetheless, this does not generate differences regarding the value of equity as of December 31, 2022.

The information in this press release contains unaudited financial information that consolidates, line item by line item, all of the banking activities of BBVA Argentina, including: BBVA Asset Management Argentina S.A., Consolidar AFJP-undergoing liquidation proceeding, PSA Finance Argentina Compañía Financiera S.A. (“PSA”) and Volkswagen Financial Services Compañía Financiera S.A. (“VWFS”).

BBVA Seguros Argentina S.A. is disclosed on a consolidated basis recorded as Investments in associates (reported under the proportional consolidation method), and the corresponding results are reported as “Income from associates”), same as Rombo Compañía Financiera S.A. (“Rombo”), Play Digital S.A. (“MODO”), Openpay Argentina S.A. and Interbanking S.A.

Financial statements of subsidiaries have been elaborated as of the same dates and periods as Banco BBVA Argentina S.A.’s. In the case of consolidated companies PSA and VWFS, financial statements were prepared considering the B.C.R.A.

accounting framework for institutions belonging to “Group C”, considering the model established by the IFRS 9 5.5. “Impairment” section for periods starting as of January 1, 2022, excluding debt instruments from the non-financial public sector.

The information published by the BBVA Group for Argentina is prepared according to IFRS, without considering the temporary exceptions established by BCRA.

OUR GLOBAL PURPOSE

“To bring **the age of opportunity**  
to **everyone**”

STRATEGIC PRIORITIES



Improving our **clients'**  
**financial health**



Helping our clients transition  
towards a **sustainable future**



Reaching **more clients**



Driving **operational**  
**excellence**



The best and most  
**engaged team**



**Data and Technology**

OUR VALUES



**Customer**  
comes first



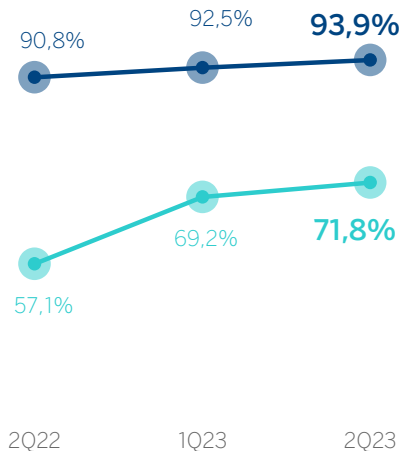
We **think big**



We are **one**  
**team**

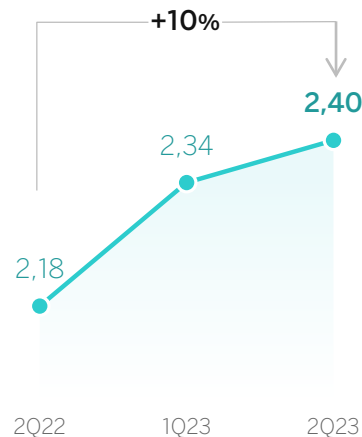
# Transformation Driving Digital Sales and Client Acquisition

**RETAIL DIGITAL SALES**  
(% OF TOTAL SALES YTD)

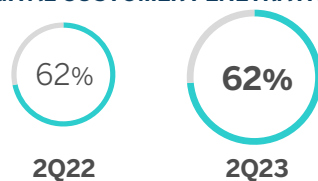


● Digital Sales PRV (% Sales)  
● Digital Sales (% Units)

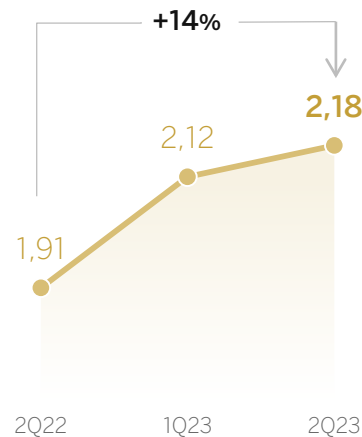
**DIGITAL ACTIVE CLIENTS**  
MILLIONS, % GROWTH



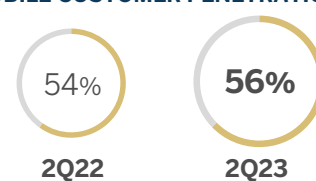
**DIGITAL CUSTOMER PENETRATION %**



**MOBILE ACTIVE CLIENTS**  
MILLIONS, % GROWTH

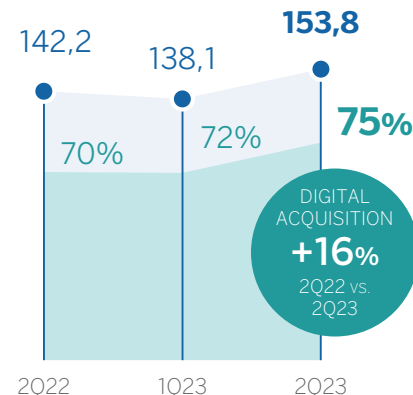


**MOBILE CUSTOMER PENETRATION %**



**NEW CUSTOMER ACQUISITION**

THOUSANDS % ACQUISITION THROUGH DIGITAL CHANNELS OVER TRADITIONAL CHANNELS



Digital sales: % of sales done through digital channels and ATM over total sales.

PRV: Product Relative value for the Retail Segment, used as a proxy for economic value. Transactions (units) are weighted by a simplified NPV calculated for each product category in order to weight their contribution to the digital sales. Figures have been restated in order to include credit card related financing solutions and FX.

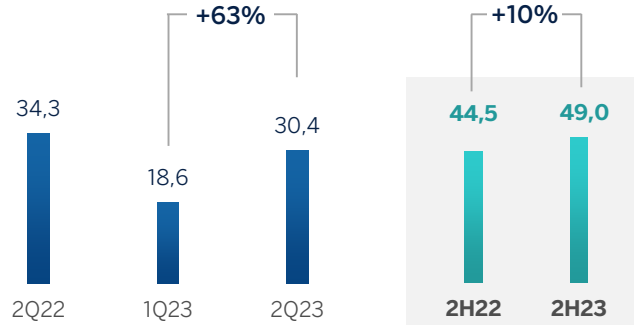
Digital customers: number of retail clients that have logged in any of the bank's digital platforms at least once during each of the last 3 months.

Mobile customers: number of retail clients that have logged in the bank's mobile app at least once during each of the last 3 months. It is a sub-group of digital customers.

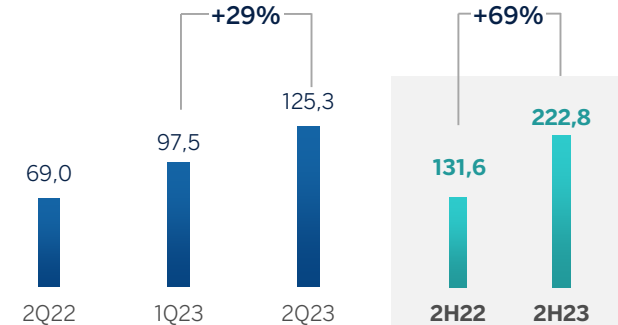
Active customers have suffered changes in calculation parameters as of 1Q22 and for comparable periods.

# 2Q23 Profitability Indicators: better results lead by interest and fee income

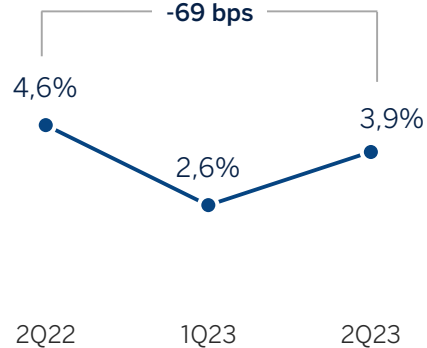
**NET INCOME** (AR\$ billions, inflation adjusted)



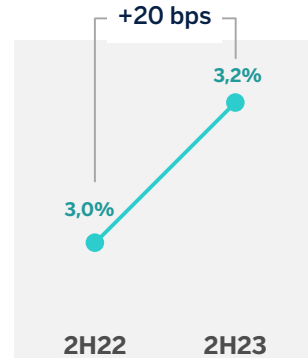
**OPERATING INCOME** (AR\$ billions, inflation adjusted)



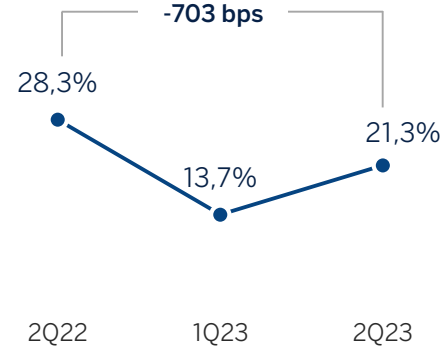
**ROA** (% , QUARTERLY, ANNUALIZED)



(% , ACCUMULATED ANNUALIZED)



**ROE** (% , QUARTERLY, ANNUALIZED)



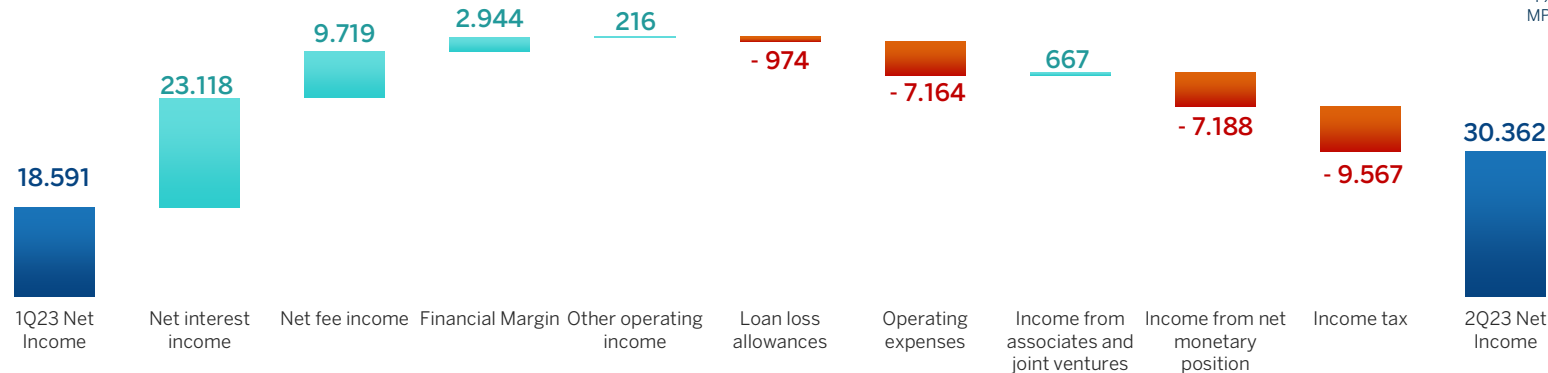
(% , ACCUMULATED, ANNUALIZED)



# Financial strength: 2Q23 main highlights – AR\$ Real terms

## Macroeconomic indicators Mar-2023

Inflation YoY: 115.6%  
Inflation QoQ: 23.8%  
FX Rat A 3500: AR\$256.68  
MPR: 97% APR – 154% APY



1 Income boosted by income from **public securities**, as loans assimilate monetary policy rate increases

### NET INTEREST INCOME

185.5 bn +14.2% QoQ  
+58.4% YoY

### FINANCIAL MARGIN

12.9 bn +29.5% QoQ  
+73.1% YoY

2 **Loan loss allowances** pushed mildly by the retail portfolio

### LOAN LOSS ALLOWANCES

11.1 bn +9.6% QoQ  
+109.7% YoY

3 In spite of inflation, **accumulated efficiency** ratio continues to **improve revenues**

### OPERATING EXPENSES

92.8 bn +8.4% QoQ  
+16.5% YoY

### EFFICIENCY RATIO\* (%)

56.6% in 2Q23 -579 bps QoQ  
-1,467 bps YoY

Operating expenses: Personnel benefits + Administrative expenses + Depreciation & Amortization + Other operating expenses

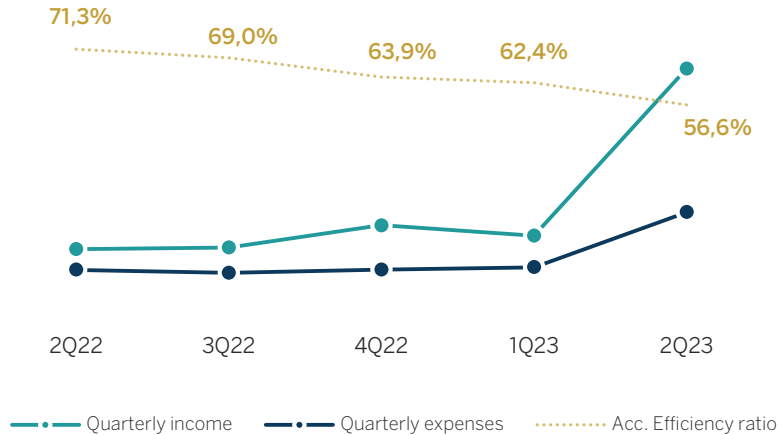
Financial margin: Net income from financial instruments at FV through P&L + Net loss from write-down of assets at amortized cost and fair value through OCI + Foreign exchange and gold gains. \*Accumulated efficiency ratio.

# Financial strength: Efficiency & Fees

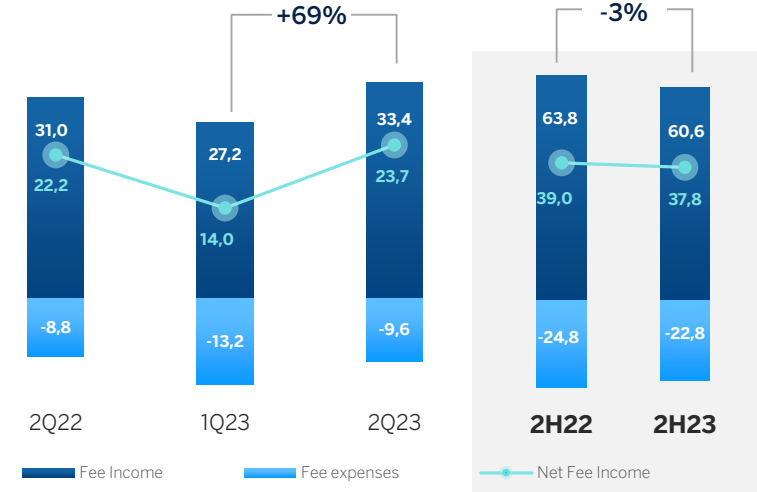
## Macroeconomic indicators Mar-2023

Inflation YoY: 115.6%  
Inflation QoQ: 23.8%  
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### EFFICIENCY (ratio %, expensas and income in AR\$ billion, INFLATION ADJUSTED)\*



### NET FEE INCOME (AR\$ billion , INFLAITON ADJUSTED)

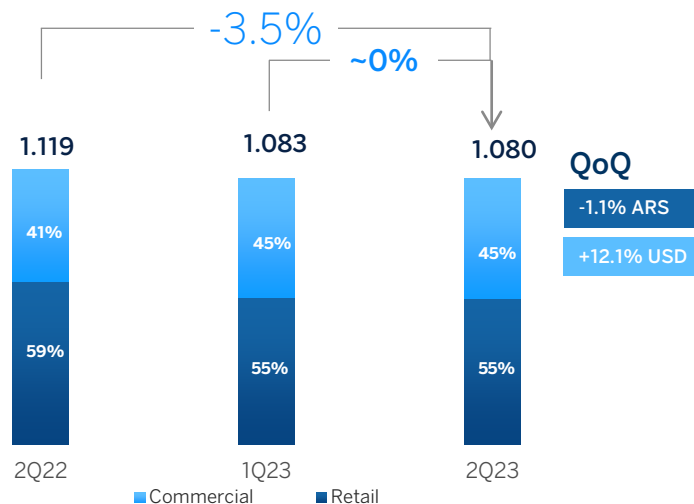


# Loan portfolio & Asset quality

## Private sector loans

(AR\$ billions, INFLATION ADJUSTED)

Stable portfolio mix, with a negative real growth in the quarter



## PRIVATE LOANS MARKET SHARE\*

8.35%      9.13%      9.01%

\*Based on daily information from BCRA. Capital balance as of last day of every quarter. Consolidates PSA, VWFS & Rombo.

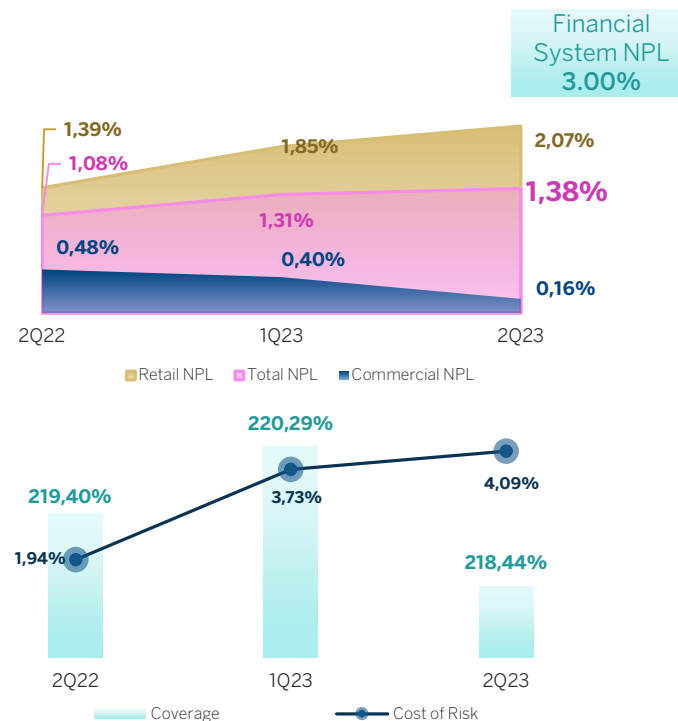
Retail: consumer, mortgages, credit cards, pledge.

Commercial: discounted instruments, overdrafts, financial leases, financing and prefinancing of exports, other loans.

NON RESTATED FIGURES	1Q23	2Q23	Δ %	2Q23 Inflation 23.8%
Total loans and other financing	880.7	1,086.8	+23.4%	

## NPL & Coverage

(%, consolidated, INFLATION ADJUSTED)



Cost of Risk: Current period loan loss allowances / Total average loans. Total average loans calculated as the average between loans at prior period end, and total loans in the current period.

Source: System "Informe de Bancos", BCRA, as of March 2023, latest available information.

Inflation: Instituto Nacional de Estadísticas y Censos (INDEC) – Consumer Price Index change between March 2023 and June 2023.

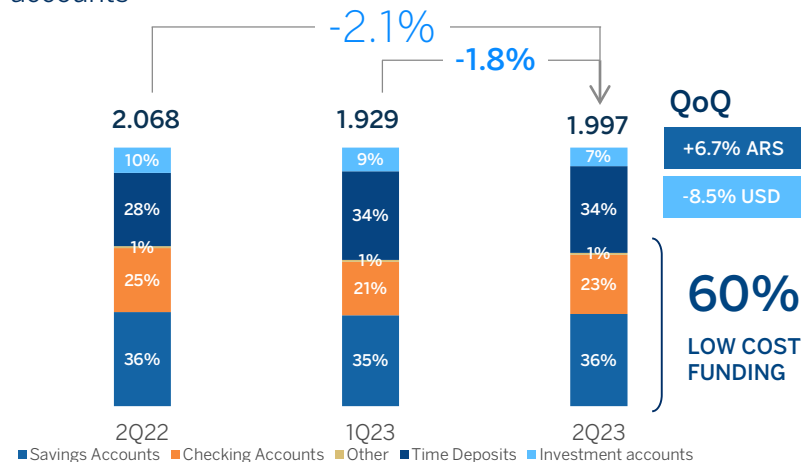


# Deposits & Capital Requirement

## Private sector deposits

(AR\$ billions, INFLATION ADJUSTED)

Improvement in mix thanks to lower investment accounts



## PRIVATE DEPOSITS MARKET SHARE\*

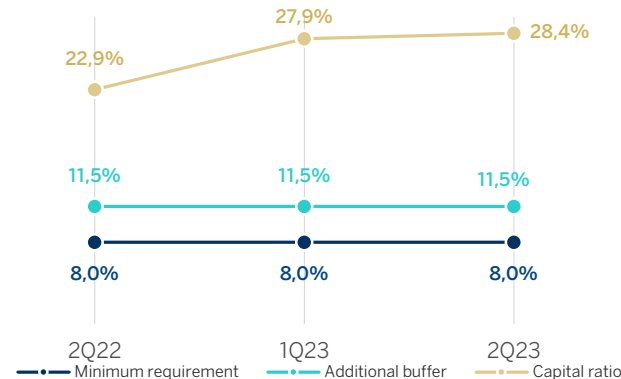
7.16%      6.83%      7.03%

\*Based on daily information from BCRA. Capital balance as of last day of every quarter.

## TOTAL LIQUID ASSETS/TOTAL DEPOSITS

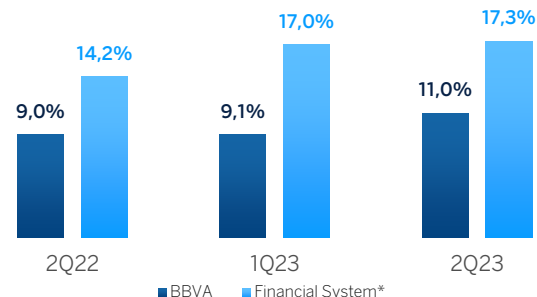
77%      79%      84%

## Strong organic generation of capital



\*RPC includes 100% of quarterly results

## Exposure to the public sector under control in a context of low credit activity



\*Source: "Informe sobre bancos", BCRA, as of June 2023, last available information. (Excl. BCRA exposure)



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